THE MINISTER OF STATHEIN THE MINISTRY OF FINANCH (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) and (b) The necessary Govt orders have since been issued for trealment of dearness allowance equal. to 20 per cent of basic pay as dearness pay for the purpose of death-cum-retirement gratuity alone in respect of Central Govt, employees retiring or dying on or after 16-9-93.

(c) to (e) The demand fo:' treatment of a portion of dearness allowance as dearness pay for certain purposes was raised by the Staff Side of the National Council (JCM) in the meeting of the National Council held on? 1-1-91. How ever. the decision referred (o in (a) & (b) above, was arrived at on the basis of an understanding between the Official Side and the Staff Side in their delibera tions held io September, 1993 and, therefore, may not now be given a re trospective operation.

REDISCOUNTINCG OF FXPORT BILLS ABROAD

2551. SHRI VIREN J. SHAH:

SHRI PRAMOD MAHAJAN :

Will the Minister of FINANCE be to state:

(a) whether Reserve Bank of India has issued guidelines to the authorised dea lers in ladia for extending the facility of rediscounttng of export bills abroad to exporters:

(b) rf so, what are the details of the guidelines;

(c) whether the prior permission of Re serve Bank of India is not required for arranging re-discounting facility abroad; if so, what are the details in this reaari: and

(d) what are the details of cases in which Reserve Bank of India's pesmission is required ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) Yes, Sir.

(b) The Reserve Bank of India (RBI.) has reported that the facility of redis-counting of export bills abroad to exporters will be an additional window available to them alongwith the existing methods of finance at post-shipment stage. The facility wiU be available in all con-vectibie currencies, The schenme will cover export bills upto 180 days from the date of shipment (inclnsive of normal transit period and grace period). The eflective cost (excluding withholding tax) to the exporters should not exceed 2 per cent and 2.5 per cent over 6 months LIBOR in respect of 'with recourse' and 'without rcourse' facility respectively. Tn case of rediscounting of export bills on •with recourse' basis, the credit limits of the exporters will be restored immediately.

fc) Prior permission of the RBI is not required for arranging the rediscounting facility abroad so long as spread for rediscounting does not exceed 1 per cent over the 6 months LIBOR in case of rediscounting 'with recourse' basis and 1.5 per cent in case of 'without recourse' faci1ity'. Spread, however, will be cxclusive of any withholding tax.

(d) RBI has reported that in all cases other than sated in (c) above, their prior permission will be needed

EXOISE DUTY ON ELECTRONIC TYPEWRITERS AND COMPUTERS

2552. SHRI RAINI RANJAN SAHU:

SHRI RAJUBHAI A. P.ARMAR:

SHRI RAMSINH RATHWA :

SHRIMATI VEENA VERMA :

Will the Minister of Finance be pleased to states.

(a) whether Govt's attention has drawn to the news-item, captioned "Electronics Typewriters—^A Lost Baby", appearing in the Financial Express of December 1, 1993; and

(b) il so, what steps are being taken to remove the dispurity in (he Excise Duty leviable on Electronic Typewriters and BC Computers, both of which belong to the same category ot products?

THE MINISTER *QV* STATE IN THE MINISTRY OF FINANCE (SHRI A*.V. CHANDRASHEKHAR MURTHY) : (a) Yes, Sir.

(b) In view of the ensuing Budget it is not possible to indicate' the views of the government in this matter.

DEPOSITS MADE UNDER INDIRA VIKAS PATRA AND KISAN VIKAS PATRA

2553. SHRI ISH IjUTT YADAV : will the MINISTER of FINANCU be pleased stale:

(a) what is the total amount of deposits made during the last three years in various post offices under Indira Vikas Patra and Kisan Viktts Patra Schene and

(b) Whether Gcvernment have decided to utilise the deposits made n every district for the development of the district concerned and it not, what are the easons therefor ?

THE MINISTER CF STATE IN THE MINISTRY OF FINANCE AND MINIS-TEk OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) The net deposits made during the last three years, namely, 1990-91, 1991-92 ?and t997-93, in various post offices under Indira Vikas Patra and Kisan Vikas Paura scheme were Rs. 3435.83 crores and Rs. 11112.17 crores respectively.

(b) Three-fourtins of net deposits in various small savings schemes, including Indira Vikas Patra and Kisan Vikas Patra, in a State are sanctioned as long-term loans to that State for financing its approved plan outlav.

MASTER GAIN SCHEME 1992

2554. SHRI ISH DUTT YADAV : Will the Minister of FINANCE be pleased to slate :

(a) whether it is a fa;t that about four thousand crore rupees had been deposited in the Master Gain Scheme 1992 of the Unit Trust of India; and

(b) whether Government have directed she Income Tax Department that the above deposit will not he laxable and the Income Tax Department will not make any enquiry in such deposits; and if not, what are the details of action taken in this respect by the Income Tax Department ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MTNIS-TBR OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) Unit Trust ot India (UT!) has mobilised an amount of Rs. 4,712 crores under the Mastergain 1992 scheme.

(b) The Government have not issued any orders exempting the deposits In the Mastergain 1992 scheme &om the payment of income tax and directing the Income Tax Department not to make inquiries in respect of such deposits. However, income derived from the Scheme is subject to deduction under Section SOL of the Income Tax Act, 1961 within certain limits. On a reference received from UTT, the Government issued instructions to the Income tax Department that information in a general manner may not be requisitioned in regard to sdiemes of UTL ex-cept where the investment made by a unit holder is Rs. 1.00 lakh and above. However, it was clarified that there is